

## » Consolidated Balance Sheet

At 30th June 2004

	<i>Note</i>	<b>Unaudited 30th June 2004 HK\$'000</b>	Audited 31st December 2003 HK\$'000
<b>Non-current assets</b>			
Goodwill		<b>52,744</b>	54,096
Fixed assets		<b>4,781,416</b>	4,800,695
Associated companies	8	<b>398,675</b>	359,260
Jointly controlled entities		<b>95,522</b>	95,619
Long term investments		<b>182,648</b>	170,820
		<b>5,511,005</b>	5,480,490
<b>Current assets</b>			
Properties under development held for sale		<b>347,813</b>	347,813
Completed properties held for sale		<b>42,068</b>	218,807
Stocks		<b>206,046</b>	204,428
Amounts due from related companies		<b>52,573</b>	53,194
Amount due from ultimate holding company		—	26
Trade receivables	9	<b>186,563</b>	304,346
Other receivables, deposits and prepayments		<b>304,855</b>	201,283
Consideration receivable on disposal of partial interest in an associated company		—	365,169
Short term investments		<b>76,139</b>	58,429
Bank balances and cash		<b>1,964,997</b>	1,438,994
		<b>3,181,054</b>	3,192,489

At 30th June 2004

	<i>Note</i>	<b>Unaudited 30th June 2004 HK\$'000</b>	Audited 31st December 2003 HK\$'000
Current liabilities			
Trade payables	10	<b>20,917</b>	17,474
Other payables and accruals		<b>413,406</b>	474,182
Amounts due to related companies		<b>104,514</b>	123,038
Amount due to ultimate holding company		<b>3,087</b>	—
Current portion of long term liabilities	12	<b>270,172</b>	660,475
Short term loans and overdrafts			
— secured		<b>11,880</b>	16,406
— unsecured		<b>37,526</b>	57,797
Taxation payable		<b>89,962</b>	31,705
		<b>951,464</b>	1,381,077
<b>Net current assets</b>		<b>2,229,590</b>	1,811,412
		<b>7,740,595</b>	7,291,902
Financed by:			
Share capital	11	<b>68,775</b>	68,485
Reserves		<b>4,490,121</b>	3,919,242
Shareholders' funds		<b>4,558,896</b>	3,987,727
Minority interests		<b>1,429,647</b>	1,187,022
Long term liabilities	12	<b>1,684,890</b>	2,051,491
Deferred tax liabilities	13	<b>67,162</b>	65,662
		<b>7,740,595</b>	7,291,902